



**JAY JALARAM TECHNOLOGIES LIMITED**  
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## **POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION**

### **RECORD OF RELEASE:**

<b>Version No.</b>	<b>Prepared and Reviewed by</b>	<b>Authorized by</b>	<b>Release Date</b>
1.0	Mukesh Prajapat, Company Secretary	Board of Directors	5 <sup>th</sup> September, 2022
2.0	Mukesh Prajapat, Company Secretary	Board of Directors	9 <sup>th</sup> August, 2023

### **1. PREAMBLE:**

As per the requirements of Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), every listed entity shall frame a Policy for determination of materiality of events or information based on criteria specified under Regulation 30(4)(i) of the Listing Regulations.

Accordingly, the Board of Directors of the Company (“Board”) at its meeting held on 5<sup>th</sup> September, 2022 has approved and adopted the Policy for determination of materiality of events or information (“This Policy”) effective from 8<sup>th</sup> September, 2022.

This Policy has been updated based on the amendment notified vide SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 (“SEBI Amendment Regulations”) and the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023. Under the said SEBI Amendment Regulations, the SEBI has inter-alia amended the Regulation 30 of the Listing Regulations that deals with disclosure of events or information by a listed entity. The Regulation 30(4)(i) that sets out the criteria for determination of materiality of events/ information specified in Para B of Part A of Schedule III of Listing Regulations, has been amended.

In view of the aforesaid amendments, this Policy has been amended by the Board of Directors of the Company at its meeting held on 9<sup>th</sup> August, 2023 in accordance with the provisions of SEBI Amendment Regulations and shall be uploaded on Company's website [www.koremobiles.com](http://www.koremobiles.com) This Policy shall be effective from 14<sup>th</sup> July, 2023.

In the event of any conflict between the terms of this Policy and the Listing Regulations or any other amendments therein, the provisions of the Listing Regulations shall prevail.

## **2. DEFINITIONS:**

- A. “Board of Directors” or “Board”** means the Board of Directors of the Company;
- B. “Company”** means Jay Jalaram Technologies Limited;
- C. “Key Managerial Personnel” or “KMP”** means Key Managerial Personnel as defined under Section 2(51) of the Companies Act, 2013;
- D. “Material Event or Information”** means and includes the events or information which are specified in Part A of Schedule III of Listing Regulations. In this Policy, the words, “Material” and “Materiality” shall be construed accordingly;
- E. “SEBI Listing Regulations” or “Listing Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) / amendment(s) / re-enactment(s) thereof);
- F. “SEBI Amendment Regulations”** means SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023;
- G. “Stock Exchange”** means National Stock Exchange of India Limited, where the equity shares of the Company are listed;
- H. “Subsidiary”** means Subsidiary of Jay Jalaram Technologies Limited within the meaning of Section 2(87) of the Companies Act, 2013;
- I. “This Policy”** means Policy for determination of materiality of events or information;

All other words and expressions used but not defined in this Policy, shall have the same meaning as defined in the SEBI Listing Regulations, and if not defined therein, then as per the Companies Act, 2013 or the Securities Contracts (Regulation) Act, 1956 or SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or the Depositories Act, 1996 and/or the rules and regulations made thereunder, or any other Act and/or applicable laws or any statutory modification or re-enactment thereto, as the case may be.

## **3. OBJECTIVES OF THIS POLICY:**

The objectives of this Policy are as under:

- a.) To ensure that the Company complies with the disclosure obligations applicable to Listed Company as laid down by the Listing Regulations, various Securities Laws and any other legislations, as applicable.

- b.) To assist and guide the Company Secretary of the Company in determining the materiality of events or information and also for making disclosures to stock exchange as per Regulation 30 of the Listing Regulations.
- c.) To ensure that the information disclosed by the Company is adequate, accurate, timely and transparent.
- d.) To ensure that corporate documents and public statements are accurate and do not contain any misrepresentation.
- e.) To maintain and protect the confidentiality of material/price sensitive information.
- f.) To assist the relevant employees of the Company in identifying any potential material event or information and reporting the same to the Company Secretary of the Company for determining the materiality of said event or information and also for making necessary disclosures to stock exchange in terms of Regulation 30(5) of the Listing Regulations.

*For the purpose of this Policy, “Relevant Employees” shall mean and include:*

- i. Key Managerial Personnel;*
- ii. Senior Management Personnel i.e. Officers and Personnel of the Company who are members of its core management team, excluding the Board of Directors of the Company, and shall also comprise all the members of the management one level below the Managing Director or Executive Director and shall specifically include the functional heads, by whatever name called and the Company Secretary and the Chief Financial Officer of the Company;*
- iii. Such other persons as may be determined by the Board of Directors of the Company as Relevant Employees.*

#### **4. EVENTS OR INFORMATION WHICH ARE DEEMED TO BE MATERIAL EVENTS OR INFORMATION:**

Events or Information which are specified in Para A of Part A of Schedule III of the Listing Regulations, as amended from time to time, are deemed to be material events or information and the same shall be disclosed to stock exchange without applying any test of materiality.

#### **5. EVENTS OR INFORMATION WHICH ARE MATERIAL BASED UPON THE APPLICATION OF GUIDELINES FOR DETERMINING THE MATERIALITY OF EVENTS OR INFORMATION:**

Events or Information which are specified in Para B of Part A of Schedule III of the Listing Regulations, as amended from time to time, are also material events or information based upon the application of the guidelines for determining the materiality of events or information considering the criteria specified under Regulation 30(4)(i) of the Listing Regulations.

#### **➤ Guidelines for Determining the Materiality of Events or Information:**

The Company Secretary of the Company in consultation with the Chairman & Managing Director and other KMPs of the Company shall consider the following

criteria for determination of materiality of events or information which are specified in Para B of Part A of Schedule III of the Listing Regulations, as amended from time to time:

**Quantitative Criteria** would mean the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:

- i. 2% of the consolidated Turnover, as per the last audited consolidated financial statements of the Company;
- ii. 2% of the consolidated Net Worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
- iii. 5% of the Average of absolute value of the consolidated profit or loss after tax for last three years, as per the last three audited consolidated financial statements of the Company;

**Qualitative Criteria** would mean an event/ information:

- a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly;
- or
- b) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date; or

In case where the above criteria are not applicable, an event or information may be treated as being material if in the opinion of the Board of Directors of the Company, the event or information is considered material:

**6. OTHER EVENTS OR INFORMATION WHICH ARE NOT SPECIFIED IN PARA A AND PARA B OF PART A OF SCHEDULE III OF THE LISTING REGULATIONS:**

Any other events or information which are not specified in Para A and Para B of Part A of Schedule III of the Listing Regulations, as amended from time to time, and which may have material effect on the Company as determined by the Board of Directors or Company Secretary of the Company, shall also be disclosed to the stock exchange such as:

- a.) emergence of new technologies,
- b.) expiry of patents,
- c.) any change of accounting policy that may have a significant impact on the accounts of the Company and brief details thereof and
- d.) any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities,

Further, in case an event or information is required to be disclosed by the Company in terms of the provisions of Regulation 30, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication to the stock exchange, along with the event or information, unless disclosure of such communication is prohibited by such authority.

**7. GUIDANCE ON WHEN AN EVENT/INFORMATION HAS OCCURRED:**

- a.) There may be various questions as to when an event / information can be said to have occurred.
- b.) In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required e.g. in case of natural calamities, disruptions etc., the answer to the above question would depend upon the timing when the Company became aware of the event/information.
- c.) In the former, the events/information can be said to have occurred upon receipt of approval of Board of Directors e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders. However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.
- d.) In the latter, the events / information can be said to have occurred when the Company becomes aware of the events/information, or as soon as, the Relevant Employees/Promoters/Directors of the Company have, or ought to have reasonably come into possession of the information in the course of the performance of their duties.

**8. TIMELINES FOR DISCLOSURE OF MATERIAL EVENT OR INFORMATION:**

The Company shall first disclose to the stock exchange all events or information which are material in terms of the provisions of this Policy and Regulation 30 of the Listing Regulations as soon as reasonably possible and in any case not later than the following:

- a.) 30 minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
- b.) 12 hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
- c.) 24 four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company:

Provided that disclosure with respect to events for which timelines have been specified in Part A of Schedule III of Listing Regulations shall be made within such timelines:

Provided further that in case the disclosure is made after the timelines specified under Regulation 30 of the Listing Regulations, the Company shall, along with such disclosure provide the explanation for the delay.

The Company shall also make disclosures to the stock exchange(s) updating the material developments on a regular basis pertaining to the material events or information already disclosed, till such time the event is resolved/closed, with relevant explanations.

Events or information with respect to subsidiary, which are material for the Company and as approved by the Company Secretary of the Company, shall also be disclosed to the stock exchange and uploaded the same on Company's website.

**9. DISCLOSURE OF CERTAIN AGREEMENTS TO WHICH THE COMPANY IS NOT A PARTY:**

All the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company or of its holding/subsidiary/associate company, who are parties to the Specified Agreements, shall inform the Company about the agreement to which the Company is not a party, within 2 working days of entering into such agreements or signing an agreement to enter into such agreements:

The Company Secretary of the Company shall in turn disclose the said Specified Agreements to stock exchange and upload the same on Company's website.

**Specified Agreements means** any Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding/subsidiary/associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is

- a.) to impact the management or control of the Company or
  - b.) to impose any restriction upon the Company or
  - c.) to create any liability upon the Company,
- including any rescission, amendment or alteration of such agreements, whether or not the Company is a party to such agreements:

Provided that such agreements entered into by Company in the normal course of business shall not be included in above definition, unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company.

**10. OBLIGATIONS OF RELEVANT EMPLOYEES FOR DISCLOSURE OF MATERIAL EVENT OR INFORMATION TO THE COMPANY:**

- a.) Any event or information which may be material in nature, including the information specified in Para A and Para B of Part A of Schedule III of the SEBI Listing Regulations, shall be forthwith informed by the relevant employees to the Company Secretary upon occurrence of the same along with adequate supporting data/information to facilitate a prompt and appropriate decision regarding disclosure of the same to the stock exchange.
- b.) The Company Secretary will then ascertain the materiality of such event(s) or information based on the guidelines mentioned in this Policy.
- c.) On completion of the assessment, the Company Secretary shall, if required, make appropriate disclosure(s) to the stock exchange.

**11. AUTHORITY TO KEY MANAGERIAL PERSONNEL OF THE COMPANY FOR DETERMINING THE MATERIALITY OF AN EVENT OR INFORMATION AND ALSO DISCLOSING THE SAME TO STOCK EXCHANGE:**

The Company Secretary & Compliance Officer of the Company is authorized for the purpose of determining the materiality of an event or information and also for the purpose of making disclosures to stock exchange(s) under Regulation 30 of the Listing Regulation and/or this Policy. The contact details of the Company Secretary & Compliance Officer of the Company shall be disclosed to the Stock Exchange and shall also be made available on the website of the Company.

**12. DISCLOSURES OF EVENTS OR INFORMATION ON THE WEBSITE OF THE COMPANY:**

The Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under Regulation 30 of the Listing Regulation and/or this Policy and such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter, as per the Archival Policy of the Company disclosed on the Company's website.

**13. REVIEW OF POLICY:**

This Policy may be reviewed/amended as may deem fit and proper by the Board of Directors of the Company from time to time. Any subsequent amendments/modifications in the SEBI Listing Regulations/Acts/other applicable laws in this regard, shall automatically apply to this Policy.

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